

# EXHIBIT C

Press Release

Source: Schoengold Sporn Laitman & Lometti, P.C.

## **Schoengold Sporn Laitman & Lometti, P.C. Announces Class Action Lawsuit Against Leap Wireless International, Inc. (NASDAQ: LEAP), Certain of Its Officers and PricewaterhouseCoopers**

Tuesday November 27, 6:05 pm ET

NEW YORK, NY--(MARKET WIRE)--Nov 27, 2007 -- Schoengold Sporn Laitman & Lometti, P.C. filed a class action lawsuit against Leap Wireless International, Inc. ("Leap" or the "Company") (NasdaqGS:LEAP - News), certain of its officers and its independent auditor, PricewaterhouseCoopers, in the United States District Court for the Southern District of California. This action has been brought on behalf of all purchasers of Leap securities during the period between May 16, 2004 through November 9, 2007 (the "Class Period"). If you purchased Leap securities during the Class Period and would like to join the action pursuing securities claims against the Company, you may do so by visiting Schoengold Sporn Laitman & Lometti's website at [www.spornlaw.com](http://www.spornlaw.com) or contacting Schoengold Sporn Laitman & Lometti, toll free at (866) 348-7700 or via e-mail at <mailto:shareholderrelations@spornlaw.com>. However, please note that the deadline to seek lead plaintiff status in this case expires sixty days from November 27, 2007.

The complaint alleges that during the Class Period, defendants violated Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 and Rule 10b-5 promulgated thereunder by making materially false and misleading statements regarding the Company's business and prospects to artificially inflate the value of Leap stock. It is alleged that throughout the Class Period, the defendants made material misrepresentations and omissions of fact regarding the Company's revenues beginning in fiscal year 2004 and continuing through the second quarter of fiscal 2007. The Company reported revenues of \$826 million for fiscal year 2004; \$914.7 million for fiscal year 2005; \$1.136 billion for fiscal year 2006; \$389.4 million for the first quarter of fiscal year 2007; and, \$393.2 million for the second quarter of fiscal 2007. As a result of the defendants' misrepresentations, Leap stock traded at artificially inflated prices during the class period, trading as high as \$99.00 in July 2007.

The Company shocked the market on November 9, 2007 when it announced, "it will restate its financial statements for fiscal years 2004, 2005 and 2006 and for the first and second quarters of 2007 to correct for errors in previously reported service revenues, equipment revenues, and operating expenses." As a result, on November 9, 2007, Leap's common stock closed at \$36.72 per share, declining 37% from the previous trading day's close of \$58.10, on very heavy trading volume of 11,377,500 shares, over six times the prior trading days' volume, and representing a loss of market capitalization of over \$240 million.

If you purchased Leap securities during the Class Period and either sold those securities at a loss or still hold them, you may request that the Court appoint you as a lead plaintiff. However, you must do so before sixty days from November 27, 2007.

Schoengold Sporn Laitman & Lometti was established in 1962 and has specialized in securities fraud litigation for over 35 years. The firm was cited by the Wall Street Journal in a study of the largest recoveries, as a percentage of overall damages, for its recoveries in the Anadigics and Versatility cases, which ranked first and third for recovering 44% and 30%, respectively, of plaintiffs' overall losses. In past three years, alone, the firm has recovered in excess of \$100 million for shareholders, representing approximately 35% of reasonably recoverable damages in those cases.

If you would like to further discuss your rights, you may call collect or otherwise contact the undersigned, who will be pleased to assist:

*Contact:*

CONTACT:

Jay P. Saltzman, Esq.

Frank R. Schirripa, Esq.

Schoengold Sporn Laitman & Lometti, P.C.

19 Fulton Street, Suite 406

New York, New York 10038

Tel: (212) 964-0046

Fax: (212) 267-8137

Toll Free: (866) 348-7700

E-Mail: Email Contact

Website: <http://www.spornlaw.com/http://www.spornlaw.com>

---

Source: Schoengold Sporn Laitman & Lometti, P.C.